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for Northshore Asset Management, LLC, Ardent
Research Partners L.P., Ardent Research Partners
Ltd., and Saldutti Capital Management, L.P.*

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

----- X

SECURITIES AND EXCHANGE COMMISSION

Plaintiff,

-against-

NORTHSHORE ASSET MANAGEMENT et al.,

Defendants.

----- X

----- X

ARTHUR STEINBERG, as Receiver for
Northshore Asset Management, LLC, et al.,

Plaintiff,

-against-

UNIVERSAL GENESIS STRATEGIC
HOLDINGS, INC. et al.

Defendants.

----- X

Civil Action No.
05-CV-2192 (WHP)

Civil Action No.
06-CV-5024 (WHP)

----- X
ARTHUR STEINBERG, as Receiver for
Northshore Asset Management, LLC, et al.,

Plaintiff,

-against-

LEO SPHIZ,

Defendant.
----- X

Civil Action No.
06-CV-5564 (WHP)

----- X
ARTHUR STEINBERG, as Receiver for
Northshore Asset Management, LLC, et al.,

Plaintiff,

-against-

RICHARD WHARTON,

Defendant.
----- X

Civil Action No.
06-CV-5565 (WHP)

----- X
ARTHUR STEINBERG, as Receiver for
Northshore Asset Management, LLC, et al.,

Plaintiff,

-against-

JIM PORTER,

Defendant.
----- X

Civil Action No.
06-CV-5566 (WHP)

-----X
:
ARTHUR STEINBERG, as Receiver for
Northshore Asset Management, LLC, et al.,
:
Plaintiff,
:
-against-
:
MELVIN NEWMAN, :
:
Defendant.
:
-----X

Civil Action No.
06-CV-5567 (WHP)

-----X
:
ARTHUR STEINBERG, as Receiver for
Northshore Asset Management, LLC, et al.,
:
Plaintiff,
:
-against-
:
WALTER SCHWAB,
:
Defendant.
:
-----X

Civil Action No.
06-CV-7770 (WHP)

-----X
:
ARTHUR STEINBERG, as Receiver for
Northshore Asset Management, LLC, et al.,
:
Plaintiff,
:
-against-
:
GLENN SHERMAN, et al.,
:
Defendants.
:
-----X

Civil Action No.
07-CV-1001 (WHP)

----- X
ARTHUR STEINBERG, as Receiver for
Northshore Asset Management, LLC, et al.,

Plaintiff,

-against-

BLOOMBERG, L.P. et al.,

Defendants.
----- X

Civil Action No.
07-CV-1208 (WHP)

----- X
ARTHUR STEINBERG, as Receiver for
Northshore Asset Management, LLC, et al.,

Plaintiff,

-against-

BOMBARDIER TRUST (CANADA) et al.,

Defendants.
----- X

Civil Action No.
07-CV-1212 (WHP)

----- X
ARTHUR STEINBERG, as Receiver for
Northshore Asset Management, LLC, et al.,

Plaintiff,

-against-

FONDATION J. ARMAND BOMBARDIER,

Defendant.
----- X

Civil Action No.
07-CV-1217 (WHP)

----- X		
ARTHUR STEINBERG, as Receiver for	:	
Northshore Asset Management, LLC, et al.,	:	
	:	
Plaintiff,	:	
	:	Civil Action No.
-against-	:	07-CV-4832 (WHP)
	:	
JOEL ASH,	:	
	:	
Defendant.	:	
----- X		

----- X		
ARTHUR STEINBERG, as Receiver for	:	
Northshore Asset Management, LLC, et al.,	:	
	:	
Plaintiff,	:	
	:	Civil Action No.
-against-	:	07-CV-4833 (WHP)
	:	
STEPHEN A. ALDERMAN,	:	
	:	
Defendant.	:	
----- X		

**SUBMISSION OF ARTHUR STEINBERG, RECEIVER,
IN RESPONSE TO ORDER DATED MARCH 7, 2008**

ARTHUR STEINBERG, the court-appointed Receiver for Northshore Asset Management LLC and certain other related and affiliated entities and funds (the “Receivership Estate”)¹, for his submission (the “Submission”) in response to the Order entered by the Court on March 7, 2008 (the “Order”), states as follows:

¹ The Receivership Estate is comprised of Northshore Asset Management LLC, Saldutti Capital Management L.P., Ardent Research Partners L.P., Ardent Research Partners, Ltd., Astor Fund LLC, NSCT, LLC, LaSalle Leveraged Fund LLC, CCA Fund LLC, LaSalle Family Office LLC Trust, Cousin Family LLC Trust, Dewey Family LLC Trust, Kelley Family LLC Trust, Sherman Family LLC Trust, Wildeman Family 2002 Special Trust, Weigand Family LLC Trust, Forte Family Office LLC Trust, Rose Family Office LLC (continued...)

1. Attached to this Submission are Exhibits 1-6. Each exhibit addresses a particular aspect of the required submissions set forth in the Order. Counsel for Francis Saldutti prepared his own submission for the Court which already has been filed.

2. Exhibit 1 is the Declaration of Arthur Steinberg verifying the statements contained in Exhibits 2-6.

3. Exhibit 2 is a statement of all funds received by or disbursed from the Receivership Estate since the date of the Receiver's appointment to the present, including the date, amount and source of each receipt and the recipient of each disbursement.

4. Exhibit 3 is an itemized schedule by month of all fees and administrative expenses incurred to date and an explanation of the services provided by the various entities retained by the Receiver.

5. Exhibit 4 is a schedule of all distributions to investors setting forth the dates, payees and amounts thereof.

6. Exhibit 5 is a statement, in summary chart format, setting forth the claims which the Receiver is currently pursuing or intends to pursue and describing the nature of the claims and the amounts at issue.

7. Exhibit 6 is a schedule of all payments that have been made to the Receiver, his attorneys, and other professionals retained by him.

8. Mindful of the Court's oral instructions during the March 6, 2008 status conference, the Receiver has limited the narrative contained in the exhibits in an effort to keep

Trust, Northshore Master Fund LLC, Northshore Fund LLC, Northshore Global Opportunities, Northshore IV, Northshore Special Situations Fund, Northshore Statistical Opportunity Fund, Randolph Special Situation Fund LLC, Northshore Asset Management LLC 401K Profit Sharing Plan & Trust, Guggenheim Portfolio Company LLC, Partners Group Alternative Strategies Ltd., Northshore Associates, SKS LLC, Wildeman Holdings and Venture Development LP (collectively, the "Northshore Entities").

his submission brief but informative. Should the Court require additional detail, the Receiver will provide it forthwith.

Dated: New York, New York
March 12, 2008

Respectfully submitted,

ARTHUR STEINBERG, as Receiver
for Northshore Asset Management, LLC,
Ardent Research Partners L.P., Ardent
Research Partners, Ltd., and Saldutti
Capital Management, L.P. et al.

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